

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

MINING PROJECT WIND DOWN HOLDINGS,
INC. (f/k/a Compute North Holdings, Inc.), *et al.*,

Debtors.¹

Chapter 11

Case No. 22-90273 (MI)

(Jointly Administered)

**PLAN ADMINISTRATOR'S FIRST
MOTION TO EXTEND DEADLINE FOR OBJECTIONS
TO ADMINISTRATIVE CLAIMS**

If you object to the relief requested, you must respond in writing. Unless otherwise directed by the Court, you must file your response electronically at <https://ecf.txsb.uscourts.gov/> within twenty-one days from the date this motion was filed. If you do not have electronic filing privileges, you must file a written objection that is actually received by the clerk within twenty-one days from the date this motion was filed. Otherwise, the court may treat the pleading as unopposed and grant the relief requested.

Tribolet Advisors, LLC, in its capacity as Plan Administrator (“Plan Administrator”) in the above-captioned bankruptcy cases (the “Cases”), by and through counsel, moves (this “Motion”)

¹ The Reorganized Debtors in these chapter 11 cases, along with the last four digits of each Reorganized Debtor’s federal tax identification number, include: Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.) (4534); Mining Project Wind Down LLC (f/k/a Compute North LLC) (7185); Mining Project Wind Down Corpus Christi LLC (f/k/a CN Corpus Christi LLC) (5551); Mining Project Wind Down Atoka LLC (f/k/a CN Atoka LLC) (4384); Mining Project Wind Down BS LLC (f/k/a CN Big Spring LLC) (4397); Mining Project Wind Down Colorado Bend LLC (f/k/a CN Colorado Bend LLC) (4610); Mining Project Wind Down Developments LLC (f/k/a CN Developments LLC) (2570); Mining Project Wind Down Equipment LLC (f/k/a CN Equipment LLC) (6885); Mining Project Wind Down King Mountain LLC (f/k/a CN King Mountain LLC) (7190); Mining Project Wind Down MDN LLC (f/k/a CN Minden LLC) (3722); Mining Project Wind Down Mining LLC (f/k/a CN Mining LLC) (5223); Mining Project Wind Down Pledgor LLC (f/k/a CN Pledgor LLC) (9871); Mining Project Wind Down Member LLC (f/k/a Compute North Member LLC) (8639); Mining Project Wind Down NC08 LLC (f/k/a Compute North NC08 LLC) (8069); Mining Project Wind Down NY09 LLC (f/k/a Compute North NY09 LLC) (5453); Mining Project Wind Down STHDAK LLC (f/k/a Compute North SD, LLC) (1501); Mining Project Wind Down Texas LLC (f/k/a Compute North Texas LLC) (1883); Mining Project Wind Down TX06 LLC (f/k/a Compute North TX06 LLC) (5921); and Mining Project Wind Down TX10 LLC (f/k/a Compute North TX10 LLC) (4238). The Reorganized Debtors’ service address for the purposes of these chapter 11 cases is 2305A Elmen Street, Houston, TX 77019.

for an extension of time in which to object to administrative claims, and in support thereof shows the Court as follows:

PROCEDURAL BACKGROUND

1. On September 22, 2022 (the “Petition Date”), each of the above-captioned debtors (the “Debtors” and, as of the effective date of the Plan, the “Reorganized Debtors”) commenced a chapter 11 case by filing a voluntary petition for relief in this Court under chapter 11 of the Bankruptcy Code.

2. On February 16, 2023, the Court entered an order confirming the *Third Amended Joint Liquidating Chapter 11 Plan of Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.) and Its Debtor Affiliates* [Docket No. 1019] (the “Confirmation Order” and “Plan”, respectively).

3. The Plan Administrator is governed by the Amended Plan Administrator Agreement (the “Plan Administrator Agreement”).² Pursuant to the Plan, Confirmation Order, and Plan Administrator Agreement, the Plan Administrator is tasked with, among other things: (1) serving as the sole manager, director, and officer of the Reorganized Debtors as of the Plan’s effective date; (2) implementing the Plan and any applicable orders of the Court; and (3) reconciling and resolving claims asserted against the Reorganized Debtors’ estates.³

4. The effective date of the Plan (the “Effective Date”) occurred on March 31, 2023.⁴

² Exhibit F to Docket No. 1079.

³ Plan §§ 4.2.5, 7.3; Confirmation Order ¶¶ 53, 88; Plan Administrator Agreement § 1.3.

⁴ Docket No. 1082.

5. The Plan provides that requests for payment of administrative claims other than claims for professional fees must be made on or before thirty (30) days following the Effective Date, or forty-five (45) days for professional fee claims (the “Administrative Claims Bar Date”).⁵

6. The Plan further provides that objections to requests for payment of administrative claims “must be Filed and served on the requesting party by the latter of (a) 30 days after the Effective Date, or (b) 30 days after the date on which such Administrative Claim is filed.”⁶ Therefore, the deadline for objecting to administrative claims is April 30, 2023, except for administrative claims filed after the Effective Date, in which case the deadline to object is 30 days after the claim is filed (the “Administrative Claims Objection Deadline”).

BASIS FOR RELIEF

7. Section 105(a) of the Bankruptcy Code provides that “the court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code].” 11 U.S.C. § 105(a). Bankruptcy Rule 9006(b)(1) further provides, in pertinent part, that:

when an act is required or allowed to be done at or within a specified period by these rules or by a notice given thereunder or by order of court, the court for cause shown may at any time in its discretion (1) with or without motion or notice order the period enlarged if the request therefor is made before the expiration of the period originally prescribed or as extended by a previous order.

Fed. R. Bankr. P. 9006(b)(1). As discussed below, good and sufficient cause exists to extend the Administrative Claims Objection Deadline.

8. Tribolet Advisors, LLC was first approached to serve as Plan Administrator in these Cases in March of 2023. Tribolet Advisors, LLC’s appointment as Plan Administrator was

⁵ Plan § 2.1.1.

⁶ *Id.*

formalized upon the execution of the *Amended Plan Administrator Agreement* filed on March 30, 2023.⁷

9. Subsequent to its appointment, the Plan Administrator retained Grant Thornton LLP to provide financial advisory services including, but not limited to, the review and reconciliation of claims.

10. The Plan Administrator, by and through its professionals, including Grant Thornton LLP, has commenced a thorough analysis and reconciliation of administrative claims filed in the Debtors' cases.

11. The Plan Administrator anticipates filing several objections to administrative claims on or before the current Administrative Claims Objection Deadline. However, the Plan Administrator desires additional time to complete its review of certain administrative claims, including those claims where the supporting materials and/or Debtors' books and records give rise to the need for additional investigation.

12. The short amount of time between its appointment and Administrative Claims Objection Deadline has made it difficult to fully investigate the bases for allowing or disallowing each administrative claim by the approaching deadline.

13. The Plan Administrator believes there are approximately \$1,374,609.69 in asserted administrative claims. However, the largest of these claims, in the asserted amount of \$1,215,698.00, has been resolved by Stipulation and Agreed Order.⁸

14. The Plan Administrator anticipates that extending the Administrative Claims Objection Deadline by an additional thirty (30) days will be sufficient to complete its investigation

⁷ Docket No. 1079.

⁸ Docket No. 1103.

of the remaining administrative claims, as well as any additional requests for payment of administrative claims that may arise on or before the Administrative Claims Bar Date.

15. The Administrative Claims Objection Deadline has not expired at the time of this Motion.

16. No party will be prejudiced by this extension of time.

AUTOMATIC EXTENSION UNDER COMPLEX CASE PROCEDURES

17. Pursuant to Paragraph 30 of the Procedures for Complex Cases in the Southern District of Texas (Effective January 1, 2023), the time by which the Plan Administrator may object to administrative claims shall automatically be extended until the Court rules on this Motion, without the necessity for entry of a bridge order.

NO PRIOR REQUEST

18. The Plan Administrator has not previously sought the relief requested herein from this Court or any other court.

WHEREFORE, the Plan Administrator respectfully requests entry of an order, substantially in the form attached hereto as **Exhibit A**, extending the Administrative Claims Objection Deadline by thirty (30) days through and including May 30, 2023, without prejudice to the Plan Administrator's right to seek additional extensions, and granting such other relief as the Court deems just and proper.

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Dated: April 28, 2023

Respectfully submitted,

/s/ Charles R. Gibbs

Charles R. Gibbs

Texas State Bar No. 7846300

MCDERMOTT WILL & EMERY LLP

2501 North Harwood Street, Suite 1900

Dallas, TX 75201-1664

Telephone: (214) 295-8000

Facsimile: (972) 232-3098

Email: crgibbs@mwe.com

- and -

Kara E. Casteel (admitted *pro hac vice*)

Jennifer A. Christian (admitted *pro hac vice*)

Nicholas C. Brown (admitted *pro hac vice*)

ASK LLP

2600 Eagan Woods Drive, Suite 400

St. Paul, MN 55121

Telephone: (651) 289-3846

Facsimile: (651) 406-9676

E-mail: kcasteel@askllp.com

jchristian@askllp.com

nbrown@askllp.com

*Counsel to the Mining Project Wind Down
Holdings, Inc. Litigation Trust and the Plan
Administrator*

CERTIFICATE OF SERVICE

I certify that on April 28, 2023, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Charles R. Gibbs
Charles R. Gibbs